

Novo Energies Corp
Form 10-Q
August 22, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 000-53723

NOVO ENERGIES CORPORATION
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
Identification No.)

65-1102237
(I.R.S. Employer or organization)

Europa Place d'Armes, 750 Côte de Place d'Armes
Suite 64, Montréal Qc H2Y 2X8
Canada
(Address of principal executive offices) (Zip Code)

(514) 840-3697
(Registrant's telephone number, including area code)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company

The number of shares outstanding of the issuer's common stock, as of August 22, 2011: 66,138,728.

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PART I - FINANCIAL INFORMATION

SPECIAL NOTICE REGARDING FORWARD-LOOKING STATEMENTS

We are including the following cautionary statement in this Form 10-Q to make applicable and take advantage of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statement made by, or on behalf of, us. This 10-Q, press releases issued by us, and certain information provided periodically in writing and orally by our designated officers and agents contain statements which constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words “expect”, “believe”, “goal”, “plan”, “intend”, “estimate”, and similar expressions and variations thereof used are intended to specifically identify forward-looking statements. Where any such forward-looking statement includes a statement of the assumptions or basis underlying such forward-looking statement, we caution that assumed facts or basis almost always vary from actual results, and the differences between assumed facts or basis and actual results can be material, depending on the circumstances. Where, in any forward-looking statement, we, or our management, expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished.

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NOVO ENERGIES CORPORATION AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
CONSOLIDATED BALANCE SHEETS

ASSETS

	June 30, 2011 (unaudited)	March 31, 2011
CURRENT ASSETS		
Cash	\$ 2,061	\$ 8,730
Miscellaneous receivable	-	-
Total current assets	2,061	8,730
Equipment - net	7,353	8,353
TOTAL ASSETS	\$ 9,414	\$ 17,083

LIABILITIES AND STOCKHOLDERS' DEFICIT

CURRENT LIABILITIES

Note Payable Caete Invest Trade, S.A.	\$ 179,572	\$ 179,572
Convertible Debenture	575,000	575,000
Accounts Payable	198,530	196,019
Accrued Interest	145,550	124,263
Accrued Professional Fees	231,525	256,858
Related party payables		
Accrued Rent	78,000	78,000
Accrued Consulting	26,773	26,773
Accrued Salaries and Taxes	49,353	46,880
Due to Chairman and CEO	27,623	20,312
Note Payable Chief Executive Officer	119,415	161,371
Total Related Party Payables	301,164	333,336
Total current liabilities	\$ 1,631,341	\$ 1,665,048

STOCKHOLDERS' DEFICIT

Common stock, par value \$0.00001; 1,000,000,000 shares authorized, 60,495,238 and 53,245,328 outstanding at June 30, 2011 and March 31, 2011, respectively	605	532
Additional paid-in capital	13,410,738	12,976,186
Accumulated deficit from prior operations	(8,521,904)	(8,521,904)
Accumulated deficit during development stage	(6,479,958)	(6,071,622)
Accumulated other comprehensive loss	(31,408)	(31,157)
Total Stockholders' Deficit	(1,621,927)	(1,647,965)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 9,414	\$ 17,083

NOVO ENERGIES CORPORATION AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Three Months ended June 30,		Period from inception of Development (October 7, 2008) to June 30, 2011 (Unaudited)
	2011	2010	
	(Unaudited)		(Unaudited)
OPERATING EXPENSES			
General and Administrative	\$ 381,050	\$ 291,939	\$ 4,815,059
Research and Development	1,000	195,398	987,352
Interest Expense	25,286	92,202	671,469
Depreciation Expense	1,000	638	6,078
Total Expenses	408,336	580,177	6,479,958
NET LOSS	\$ (408,336)	\$ (580,177)	\$ (6,479,958)
OTHER COMPREHENSIVE INCOME (LOSS)			
Foreign Currency Translation	(251)	5,073	(31,408)
COMPREHENSIVE LOSS	\$ (408,587)	\$ (575,104)	\$ (6,511,366)
NET LOSS PER SHARE (BASIC AND DILUTED)	\$ (0.01)	\$ (0.02)	
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	56,838,026	24,843,425	

NOVO ENERGIES CORPORATION AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Three Months Ended June 30, 2011 2010 (Unaudited)		Period from Inception of Development (October 7, 2008) to June 30, 2011 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	\$(408,336)	\$(580,177)	\$ (6,479,958)
Adjustments to reconcile net loss to cash provided by (used in) operating activities:			
Stock based compensation	72,125	228,085	2,920,220
Shares Issued in settlement agreement			114,995
Stock based compensation cancelled in consulting agreement	-	(90,000)	-
Note Payable Discount Amortization	3,044	70,915	449,726
Depreciation	1,000	638	6,078
Convertible Debenture Repayment Premium	-	-	75,000
Decrease (increase) in assets			
Miscellaneous Receivable	-	3,674	-
Increase (decrease) in liabilities			
Accounts Payable	2,511	53,128	676,488
Accrued Interest	21,287	21,287	145,550
Accrued Professional Fees	(25,333)	34,435	220,891
Related party payables	9,784	88,291	94,249
Cash used in operating activities	(323,918)	(169,724)	(1,776,761)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Equipment	-	-	(13,431)
Cash used in investing activities	-	-	(13,431)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Note Payable	-	-	242,000
Repayment of Note Payable	-	-	(62,428)
Proceeds from Convertible Debenture	-	-	491,667
Issuance of Common Stock	362,500	110,000	1,197,423
Repayment of note payable to Chief Executive Officer	(45,000)	-	(45,000)
Cash provided by financing activities	317,500	110,000	1,823,662
Foreign Currency Translation Effect	(251)	5,073	(31,409)
NET INCREASE (DECREASE) IN CASH	(6,669)	(54,651)	2,061
CASH, BEGINNING OF PERIOD	8,730	54,806	-

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CASH, END OF PERIOD	\$2,061	\$155	\$ 2,061
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NOVO ENERGIES CORPORATION AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Three Months Ended June 30,		Period from Inception of Development (October 7, 2008)
	2011	2010	to June 30, 2011
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Interest and Taxes Paid	NONE	NONE	NONE
NON CASH ITEMS			
Beneficial Conversion feature of debentures	-		\$ 80,592
Shares issued to settle accounts payable obligations	-		294,961
Debenture Commitment shares	-		368,689
Note Payable to Officer in settlement of payables	-		172,364
Note Payable to Officer in settlement of payables	-		(172,364)
Common shares issued for accounts payable and debenture commitment shares	-		(75)
Additional Paid in Capital:			
Shares issued to settle accounts payable	-		(294,947)
Beneficial conversion feature of debenture	-		(80,592)
Debenture commitment shares	-		(368,689)

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

NOTE A - NATURE OF BUSINESS, GOING CONCERN, AND PRESENTATION

Basis of Presentation

The accompanying consolidated condensed financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary in order to make the financial statements not misleading have been included. Results for the three months ended June 30, 2011 are not necessarily indicative of the results that may be expected for the year ending March 31, 2012. For further information, refer to the financial statements and footnotes thereto included in the Novo Energies Corporation annual report on Form 10-K for the year ended March 31, 2011.

Nature of Business

Novo Energies Corporation (“Novo”) is involved in the business of exploiting new Technologies for the clean production of energy. The core of Novo’s technology was to recycle tires and plastics into energy as a Multi Stage Hybrid Gasification System (“MSHG”), which undertakes the conversion of carbonaceous feedstock to a gaseous end-product with an upgraded heating value in an environmentally friendly manner, and which does not involve combustion or any other reagents or other pollutants. The Company on May 17, 2011 entered into an exclusive memorandum of understanding with Clinical Research and its wholly owned subsidiary “Immunovative” whereby the Company would acquire the subsidiary in a separate transaction. Upon completion of the merger the Company will abandon the business of renewable energy and commence the business of clinical research.

Going Concern

As indicated in the accompanying financial statements, the Company has incurred cumulative net operating losses of \$6,479,958 since inception of the development stage and has negative working capital of \$1,629,280. Management’s plans include the raising of capital through equity markets to fund future operations, the seeking of a merger candidate, and the generating of revenue through its business. Failure to raise adequate capital, seek a merger candidate and generate adequate sales revenues could result in the Company having to curtail or cease operations. Additionally, even if the Company does raise sufficient capital to support its operating expenses and generate adequate revenues, there can be no assurances that the revenues will be sufficient to enable it to develop business to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about the Company’s ability to continue as a going concern. However, the accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Net Loss Per Common Share

The Company computes per share amounts in accordance with ASC Topic 260 Earnings per Share (EPS) which requires presentation of basic and diluted EPS. Basic EPS is computed by dividing the income (loss) available to Common Stockholders by the weighted-average number of common shares outstanding for the period. Diluted EPS is based on the weighted-average number of shares of Common Stock and Common Stock equivalents outstanding during the periods. A fully diluted calculation was not presented since the results would be anti-dilutive

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

NOTE B - NOTE PAYABLE TO CAETE INVEST TRADE, S.A.

On November 1, 2009, the Company issued a \$242,000 promissory note to Caete Invest Trade, S.A. maturing on October 31, 2010. The note bears interest at the rate of 10% per annum and is payable at maturity. The face amount of the note plus accrued interest is convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. The Company, in accordance with EITF 98-5 and 00-27, utilized the Market approach to value the debt instrument and concluded that a beneficial conversion feature exists since the effective conversion price of shares was less than the stock price at commitment date. The 15% discount created a beneficial conversion feature at the commitment date aggregating \$36,300 which was accreted monthly from the issuance date of the promissory note through maturity and was being recorded as additional interest expense. On February 4, 2010, \$62,428 of the loan was repaid. The note is currently in default. At June 30, 2011 and March 31, 2011, the loan balance is \$179,572.

NOTE C - RELATED PARTY PAYABLES

At June 30, 2011, the related party payables of \$301,164 consists of: (a) expenses paid by the Chief Executive Officer on behalf of the Company aggregating \$147,038; (b) compensation due other consultants deemed to be shareholders aggregating \$76,126; and (c) unpaid rent payable to companies owned and controlled by the Chief Executive Officer and his wife aggregating \$78,000.

NOTE D - NOTE PAYABLE TO CHIEF EXECUTIVE OFFICER

On January 21, 2010, the Company owed its Chief Executive Officer approximately \$376,560 for salary and expenditures paid by him on behalf of the company. The company and its Chief Executive Officer agreed to formalize a portion of the debt and issued a \$172,364 promissory note maturing on January 21, 2012. The note bears interest at the rate of 10% per annum and is payable at maturity. The face amount of the loan plus accrued interest was convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. The Company in accordance with EITF 98-5 and 00-27 utilized the Market approach to value the debt instrument and concluded that a beneficial conversion feature exists since the effective conversion price of shares was less than the stock price at commitment date. The 15% discount created a beneficial conversion feature at the commitment date aggregating \$25,855 will be accreted monthly from the issuance date of the promissory note through maturity and will be recorded as additional interest expense. During the three months ended March 31, 2011, the Company repaid \$45,000 of the loan. Accordingly, at June 30, 2011 and March 31, 2011 and December 31, 2010, the balance of the loan is \$119,415 and \$161,371 net of the unamortized discount of \$7,949 and \$10,993, respectively.

NOTE E - CONVERTIBLE DEBENTURE

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On January 26, 2010, the Company issued at par, a \$500,000 Secured Convertible Debenture maturing on January 26, 2011. The debenture bears interest at the rate of 10% per annum and is payable monthly.

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NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

The Company has granted a security interest in substantially all of the assets of the Company as collateral for the debenture. The face amount of the loan plus accrued interest is convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. Additionally, the Company issued commitment shares totaling 6,085,193, equivalent to \$1,500,000 at the closing date to obtain the loan. The Company in accordance with APB 14 utilized the Market Approach to value the debt instrument and allocated the net proceeds from the issuance of the debenture based upon the pro rata portion of the face value of the debentures and the undiscounted value of the commitment shares. Additionally, 15% of the Debenture was allocated to a beneficial conversion feature in accordance with EITF 98-5 and EITF 00-27. The Company concluded that the 15% discount created a beneficial conversion feature at the commitment date since the effective conversion price of the shares was less than the stock price at the commitment date. The beneficial conversion feature and the pro rata value of the commitment shares aggregated \$395,521 which was accreted monthly from the issuance date of the Debenture through maturity and will be recorded as additional interest expense.

The loan at June 30, 2011 is currently in default for non-payment. On July 11, 2011, the loan was converted into shares of the company's common stock. At March 31, 2011, the Company recorded the 15% redemption premium which is required upon repayment and an additional 5% interest penalty resulting from the loan being in default for non-payment of interest.

On June 1, 2011, the Company's secured convertible debenture through a debt assignment instrument was transferred to Green Eagle Capital Corp., a corporation controlled by a shareholder of the company.

On July 11, 2011, Green Eagle Capital Corp., as principal agent for a group of investors, converted the secured convertible debenture into 10,00,000 shares of the Company's common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

NOTE F - STOCKHOLDERS' EQUITY

On May 1, 2009, the Company issued 3,000,000 shares of its common stock to Andre L'Heureux, President of the Company, in connection with his employment contract. The original contract specified that these shares vest at the rate of 83,333 per month over a three year period. On October 21, 2009, Mr. L'Heureux resigned as President and became Chief Technical Officer. On October 1, 2010, the Board modified the agreement to provide for the immediate vesting of all unearned shares. The shares were valued at \$0.10 per share utilizing May 1, 2009 as the measurement date.

On May 1, 2009, the Company entered into a consulting agreement with JMR Holdings, Inc. to assist the Company in developing a business strategy, an acquisition strategy, and a sales and marketing strategy. In connection with the agreement, the Company issued 3,000,000 shares of its common stock at \$0.10 per share utilizing May 1, 2009 as the measurement date which are to vest at the rate of 83,333 per month over a three year period. This agreement was amended on December 1, 2009 with immediate vesting of all issued shares.

On May 1, 2009, the Company entered into an agreement with Jeffrey Wolin to provide managerial consulting services. In connection with the agreement, the Company issued 450,000 shares which will vest at the rate of 12,500 shares per month. The shares were valued at \$0.10 per share utilizing May 1, 2009 as the measurement date. On December 1, 2009, this agreement was amended to award 50,000 shares per month beginning January 1, 2010. The additional shares were valued at \$0.30 per share utilizing December 1, 2009 as the measurement date. Mr. Wolin was to receive a total of 1,575,000 shares over the entire 3 year duration of the contract. On July 1, 2011, the Company terminated its relationship with Jeffrey Wolin. In settlement of the agreement, Mr. Wolin agreed to receive 375,000 shares of the Company's common stock. In total, Mr. Wolin received 825,000 shares.

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

On May 1, 2009, the Company entered into an agreement with William Rosenstadt and Steven Sanders, the firm's legal counsel, to assist the Company in developing business strategy, acquisition strategy, sales and marketing strategies, and other services mutually agreed to between the parties and the Company. The agreement calls for the issuance of 499,038 shares of common stock for the period May 1, 2009 to April 30, 2010. As of March 31, 2010, 450,000 shares were issued at \$0.10 per share utilizing May 1, 2009 as the measurement date. On July 2, 2010, a resolution was approved by the Company to issue the balance of the shares.

On May 1, 2009, the Company entered into a three year consulting agreement with ELSO Investment Corporation to assist the Company in developing an acquisition strategy and structure outside North America and other services mutually agreed to by the Company and ELSO Investment Corporation. In connection with the agreement, the Company issued 900,000 shares of its common stock valued at \$0.10 per share utilizing May 1, 2009 as the measurement date. The shares vest at the rate of 25,000 shares per month. On December 19, 2009, this agreement was amended with immediate vesting of all issued shares. The Chief Executive Officer of the company has a beneficial ownership interest in ELSO Investment Corporation. Stock based compensation in the amount of \$90,000 was previously recognized. On May 1, 2010, this agreement was cancelled and all shares were returned to the Company for cancellation. Accordingly, the stock based compensation of \$90,000 was reversed during the first quarter ended June 30, 2010.

On July 1, 2009, the Company entered into a consulting agreement with The Group Marcel Tremblay to provide consulting services relating to sales and business strategies. In connection with the agreement, the Company will issue 25,000 shares of its common stock at \$1.00 per share utilizing July 1, 2009 as the measurement date which will vest at the rate of 2,083 per month over a 12 month period. On July 1, 2009, the Company issued 200,000 warrants valued at \$0.982 per warrant to be vested over a 12 month period at 16,366 per month. On February 1, 2010, the Company modified the agreement canceling the warrants and issuing 360,000 shares of its common stock to be vested over a 36 month period retroactive to July 1, 2009. The incremental value between the fair value of the shares at the measurement date of February 1, 2010 and the fair value of the warrants cancelled was \$0.16 per share. On May 15, 2010, the Company terminated this contract.

On July 1, 2009, the Company entered into a consulting agreement with Faisal Farooq Butt to provide consulting services relating to corporate strategies as well as sales and marketing strategies for an eighteen month period beginning July 15, 2009. In connection with the agreement, the Company issued 200,000 shares of its common stock valued at \$.93 per share utilizing July 15, 2009 as the measurement date. The shares will vest over an 18 month period. On December 1, 2009, this contract was amended to award 50,000 shares per month effective January 1, 2010 and extended for an additional 30 months. Mr. Butt would then receive a total of 1,566,666 shares over the term of the contract. The share differential was valued at \$0.30 per share utilizing December 1, 2009 as the measurement date. On February 1, 2011, the Company terminated its agreement with Faisal Farooq Butt and the Company agreed to issue 500,000 shares of its common stock in connection with the termination.

On July 1, 2009, the Company entered into a consulting agreement with Jenkins Hill International to provide business and sales strategies. In connection with the agreement, the Company issued 250,000 shares of its common stock valued at \$1.00 per share utilizing July 1, 2009 as the measurement date which will vest at the time of issue.

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Effective October 23, 2009, the Company entered into an employment agreement with Hakim Zahar as the President of the Company. The agreement called for a base salary of \$10,000 per month with payments starting November 15, 2009. The executive was to receive a minimum of 50,000 shares of the Company's common stock per month starting on the effective date of this agreement. This agreement could be terminated by either party at will. On May 28, 2010, the Company terminated the contract and agreed to compensate Mr. Zahar through February 15, 2010. In accordance with the settlement agreement, 200,000 shares of the Company's common stock were issued at a price of \$0.44 per share based upon the commitment debt.

Effective August 15, 2009, the Company entered into a consulting agreement with Rubenstein Investor Relations, Inc. to provide consulting services with respect to matters concerning financial and investment communities for a minimum of six months. In addition to a monthly fee, the Company issued 200,000 five year warrants, exercisable at \$0.40 per share. The warrants were valued using the Black-Scholes Option Pricing Model at \$0.27 per share.

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

On November 1, 2009, the company entered into a consulting agreement with Philippe Germaine to provide investor relations and consulting services. In connection with the agreement, the Company would pay a monthly retainer of \$3,000 per month, and issue 15,000 shares of its common stock per month. In addition, Mr. Germaine received a cash signing bonus of \$9,000. Mr. Germaine's contract was terminated on June 15, 2010.

Between October 22, 2009 and November 4, 2009, the Company sold, under private placement agreements to four different individuals, 159,929 units consisting of one share of common stock and one warrant for every two shares sold. The units were sold at \$0.35 per unit resulting in \$55,975 proceeds to the Company. The warrants were valued at approximately \$0.12 per unit using Black-Scholes Option pricing model and classified as additional paid in capital.

On January 21, 2010, the Company agreed to convert \$124,960 of professional and consulting fees to common stock valued at \$0.21 per share. Additionally, the Chief Executive Officer converted unpaid salaries and expenses paid on behalf of the Company totaling \$170,000, to common stock valued at \$0.21 per share.

On January 26, 2010, the Company entered into a secured convertible debenture maturing on January 26, 2011. In connection with the debenture issuance, the Company issued 6,085,193 shares of its common stock valued at \$368,750. See Note G-Convertible Debenture.

On March 30, 2010, the Company cancelled its agreement with Colorado Tire Recycling, LLC. In connection with the contract cancellation, the Company issued 500,000 shares of its common stock valued at \$0.23 per share utilizing March 30, 2010 as the measurement date, aggregating \$115,000.

On June 7, 2010, the Company entered into a six month consulting agreement with Olga Finkelstein to assist the Company in developing a public relations strategy, new investor awareness strategies and communications. The consulting contract called for a monthly cash payment of \$2,000 and 5,000 shares per month. The shares were to be valued at \$0.05 per share, the value at commitment date. On December 1, 2010 the Company terminated the agreement. As a result, Novo Energies Corporation agreed to issue 30,000 common shares to Olga Finkelstein.

On August 1, 2010, the Company entered into a consulting agreement with Seth Shaw to assist the Company in developing a business strategy, an acquisition strategy and other services. The term of agreement is one year commencing July 15, 2010. Mr. Shaw received 1,500,000 shares at \$0.11 per share aggregating \$165,000. The compensation is being recorded on a monthly basis. On March 28, 2011, the contract was modified increasing the compensation to 4,500,000 shares. The additional 3,000,000 shares were valued at \$0.09, the fair value on date of commitment.

On August 18, 2010, the Board approved the issuance of 1,200,000 shares of its common stock to its Chief Executive in accordance with his amended employment contract. The shares vest at the rate of 50,000 shares per month over a 24 month period commencing June 18, 2010 and have been valued at \$0.18 per share, the fair market value at the date of commitment.

During the twelve months ended March 31, 2011, the Company, under various private placement agreements, sold 1,550,000 shares of its common stock at \$0.10 per share aggregating \$155,000 and 10,278,500 shares of its common stock at \$0.05 aggregating \$543,796.

On February 1, 2011, the Company entered into a consulting agreement with Larry Caito to assist the Company in developing business and acquisition strategies and any other services mutually agreed to between the Company and consultant. The term of the agreement is for one year. Mr. Caito, as compensation, received 1,000,000 shares of the Company's common stock which vest immediately. The shares were valued at \$0.08 per share, the fair market value of the stock as at the date of commitment.

During the three months ended June 30, 2011, the Company, under a private placement agreement, sold 7,250,000 shares of its common stock aggregating \$362,500.

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

NOTE G - FAIR VALUE MEASUREMENTS

On January 1, 2008, the Company adopted ASC 820 which defines fair value, provides a consistent framework for measuring fair value under generally accepted accounting principles and expands fair value financial statement disclosure requirements. ASC 820's valuation techniques are based on observable and unobservable inputs. Observable inputs reflect readily obtainable data from independent sources, while unobservable inputs reflect our market assumptions.

ASC 820 classifies these inputs into the following hierarchy:

Level 1 inputs: Quoted prices for identical instruments in active markets.

Level 2 inputs: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 inputs: Instruments with primarily unobservable value drivers.

The fair value of the company's cash, miscellaneous receivable, accounts payable, notes payable and accrued expenses approximate the carrying amounts of such investments due to their short maturity.

NOTE H - WARRANTS

The following table summarizes the activity of the warrants issued by the Company:

	Number of Warrants	Exercise Price	Expiration Date
Balance March 31, 2011			
Issued			7/2012 to
Private placements	194,465	\$ 0.75	11/2012
Consulting		0.35 to	
contracts	400,000	\$ \$0.40	8/2014
Cancelled-consulting contract	-200,000	\$ 0.35	
Exercised	-		
Balance June 30, 2011	394,465	394,465	

Under the private placements agreements, each warrant entitles the holder to purchase one share of the Company's common stock for \$0.75 per share and the warrants expire three years from the date of issuance.

The warrants were valued utilizing the following assumption employing the Black-Scholes Pricing Model:

	Consulting Agreements	Private Placements
	84.23% to	94.99% to
Volatility	190.65%	195.52%
Risk-free rate	2.51% to 2.68%	1.42% to 1.52%
Dividend	0	0
Expected life of warrants	5	3

NOTE I - COMMITMENTS AND CONTINGENCIES

On April 1, 2010, the Company entered into a lease with Mari Laura Gomez, wife of the Chief Executive Officer, for its office facility, which is now owned by her. The lease is for a period of one year commencing April 1, 2010 to 2011 with a monthly rent of \$6,500. The lease was extended for 1 year to April 2011 for the same monthly rent.

NOVO ENERGIES CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)

NOTES TO FINANCIAL STATEMENTS
June 30, 2011 (UNAUDITED)

On May 28, 2010, the Company entered into a Technology Co-operation Agreement with Novo Energies International, Ltd. (NEI) that permits NEI to utilize the Company's technology and know-how for the sole purpose of building and operating facilities at NEI's expense that incorporate all or any portion of the Company's technology throughout the entire world except for all of the countries within North America, Central America and South America for a term of 10 years which may be renewed for an additional 10 year term. As consideration for the know-how and other technical information, the Company will receive 12.5% of NEI's issued and outstanding shares with anti-dilution rights. Such anti-dilution rights shall expire when NEI raises a minimum of 3,000,000 British pounds. In connection with the agreement, the Company's Chief Executive Officer and the Company's then Interim President, Faisal Farooq Butt were appointed as Directors to NEI's Board of Directors and each received 4% and 2%, respectively, of NEI's common stock. At March 31, 2010, NEI has not raised any investment capital and has had no operating activity.

On June 18, 2010, the Company amended the Chief Executive's employment contract whereby he will receive 1,200,000 shares of Company common stock and vest at the rate of 50,000 shares per month over a 24 month period commencing June 18, 2010.

On May 17, 2011, the Company entered into an exclusive memorandum of understanding with Immunovative Clinical Research, Inc. ("ICRI"), a Nevada corporation and wholly-owned subsidiary of Immunovative Therapies, Ltd., an Israeli Corporation ("Immunovative") pursuant to which the Company and ICRI will pursue a merger resulting in the Company owning ICRI. The parties have agreed to complete a definitive agreement and plan of merger contemporaneous with closing the transaction as contemplated by its memorandum of understanding. The memorandum of understanding shall remain in full force and effect until the earlier of (1) a consummation of the merger; or (2) the expiration of 150 days, unless otherwise extended by the parties.

NOTE J – SUBSEQUENT EVENTS

Subsequent to the year ended June 30, 2011 the Company through various private placements sold approximately 2,000,000 shares of its common stock at \$0.05 per share aggregating \$100,000.

On July 11, 2011, Green Eagle Corp., a principal agent for certain investors, converted the secured convertible debenture into 10,000,000 shares of the Company common stock.

On July 13, 2011, Sanders Ortolí Vaughn-Flan Rosenstadt, LLP, the Company's counsel, converted \$100,000 of debt, owed to it for services rendered and expenses incurred prior to December 31, 2010, into 1,000,000 shares of the Company's common stock.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Novo Energies Corporation ("Novo") is involved in the business of exploiting new Technologies for the clean production of energy. The core of Novo's technology was to recycle tires and plastics into energy as a Multi Stage Hybrid Gasification System ("MSHG"), which undertakes the conversion of carbonaceous feedstock to a gaseous end-product with an upgraded heating value in an environmentally friendly manner, and which does not involve combustion or any other reagents or other pollutants. The Company on May 17, 2011 entered into an exclusive memorandum of understanding with Clinical Research and its wholly owned subsidiary "Immunovative" whereby the Company would acquire the subsidiary in a separate transaction. Upon completion of the merger the Company will abandon the business of renewable energy and commence the business of clinical research.

On July 30, 2009, the Company formed its first wholly owned subsidiary - WTL Renewable Energy, Inc. ("WTL"). WTL was established as a Canadian Federal Corporation whose business is to initially research available technologies capable of transforming plastic and tires into useful energy commodities. Simultaneously, WTL also intends to plan, build, own, and operate renewable energy plants throughout Canada now utilizing an MSHG technology and using plastic and tire waste as feedstock.

On January 26, 2010, the Company issued at par, a \$500,000 Secured Convertible Debenture maturing on January 26, 2011. The debenture bears interest at the rate of 10% per annum and is payable monthly.

The Company has granted a security interest in substantially all of the assets of the Company as collateral for the debenture. The face amount of the loan plus accrued interest is convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. Additionally, the Company issued commitment shares totaling 6,085,193, equivalent to \$1,500,000 at the closing date to obtain the loan. The Company in accordance with APB 14 utilized the Market Approach to value the debt instrument and allocated the net proceeds from the issuance of the debenture based upon the pro rata portion of the face value of the debentures and the undiscounted value of the commitment shares. Additionally, 15% of the Debenture was allocated to a beneficial conversion feature in accordance with EITF 98-5 and EITF 00-27. The Company concluded that the 15% discount created a beneficial conversion feature at the commitment date since the effective conversion price of the shares was less than the stock price at the commitment date. The beneficial conversion feature and the pro rata value of the commitment shares aggregated \$395,521 which was accreted monthly from the issuance date of the Debenture through maturity and will be recorded as additional interest expense.

As of June 30, 2011, the loan was in default for non-payment. On July 11, 2011, the loan was converted into shares of the company's common stock. At March 31, 2011, the Company recorded the 15% redemption premium which is required upon repayment and an additional 5% interest penalty resulting from the loan being in default for non-payment of interest.

On June 1, 2011, the Company's secured convertible debenture through a debt assignment instrument was transferred to Green Eagle Capital Corp., a corporation controlled by a shareholder of the company.

On July 11, 2011, Green Eagle Capital Corp., as principal agent for a group of investors, converted the secured convertible debenture into 10,00,000 shares of the Company's common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

On April 1, 2010, the Company entered into a lease with Mari Laura Gomez, wife of the Chief Executive Officer, for its office facility, which is now owned by her. The lease is for a period of one year commencing April 1, 2010 to 2011

with a monthly rent of \$6,500. The lease was extended for 1 year to April 2011 for the same monthly rent.

On May 28, 2010, the Company entered into a Technology Co-operation Agreement with Novo Energies International, Ltd. (NEI) that permits NEI to utilize the Company's technology and know-how for the sole purpose of building and operating facilities at NEI's expense that incorporate all or any portion of the Company's technology throughout the entire world except for all of the countries within North America, Central America and South America for a term of 10 years which may be renewed for an additional 10 year term. As consideration for the know-how and other technical information, the Company will receive 12.5% of NEI's issued and outstanding shares with anti-dilution rights. Such anti-dilution rights shall expire when NEI raises a minimum of 3,000,000 British pounds. In connection with the agreement, the Company's Chief Executive Officer and the Company's then Interim President, Faisal Farooq Butt were appointed as Directors to NEI's Board of Directors and each received 4% and 2%, respectively, of NEI's common stock. At March 31, 2010, NEI has not raised any investment capital and has had no operating activity.

On June 18, 2010, the Company amended the Chief Executive's employment contract whereby he will receive 1,200,000 shares of Company common stock and vest at the rate of 50,000 shares per month over a 24 month period commencing June 18, 2010.

On May 17, 2011, the Company entered into an exclusive memorandum of understanding with Immunovative Clinical Research, Inc. ("ICRI"), a Nevada corporation and wholly-owned subsidiary of Immunovative Therapies, Ltd., an Israeli Corporation ("Immunovative") pursuant to which the Company and ICRI will pursue a merger resulting in the Company owning ICRI. The parties have agreed to complete a definitive agreement and plan of merger contemporaneous with closing the transaction as contemplated by its memorandum of understanding. The memorandum of understanding shall remain in full force and effect until the earlier of (1) a consummation of the merger; or (2) the expiration of 150 days, unless otherwise extended by the parties.

The information provided in Note F of the financial statements is incorporated by reference into this Part I, Item 2.

Subsequent Events

Subsequent to the quarter ended June 30, 2011 the Company through various private placements sold approximately 2,000,000 shares of its common stock at \$0.05 per share aggregating \$100,000.

On July 11, 2011, Green Eagle Corp., a principal agent for certain investors, converted the secured convertible debenture into 10,000,000 shares of the Company common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

On July 13, 2011, Sanders Ortolí Vaughn-Flan Rosenstadt, LLP, the Company's counsel, converted \$100,000 of debt, owed to it for services rendered and expenses incurred prior to December 31, 2010, into 1,000,000 shares of the Company's common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

RESULTS OF OPERATIONS

As indicated in the accompanying financial statements, the Company has incurred cumulative net operating losses of \$6,479,958 since inception of the development stage and has negative working capital of \$1,629,280. Management's plans include the raising of capital through equity markets to fund future operations, the seeking of a merger candidate, and the generating of revenue through its business. Failure to raise adequate capital, seek a merger candidate and generate adequate sales revenues could result in the Company having to curtail or cease operations. Additionally, even if the Company does raise sufficient capital to support its operating expenses and generate adequate revenues, there can be no assurances that the revenues will be sufficient to enable it to develop business to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about the Company's ability to continue as a going concern. However, the accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Results of Operation - Three Months Ended June 30, 2011

The Company is currently developing its business, and as a result has no products or services to offer and no revenues. In developing its business, the Company has undertaken expenses that have resulted in a loss from

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operations of \$408,336 in the three months ended June 30, 2011, as compared to a loss from operations of \$580,177 in the corresponding period in 2010. Loss from operations resulted from general and administrative expenses, which increased from \$291,939 to \$381,050 in the three month periods ended June 30, 2010 and 2011, research and development, which decreased from \$195,398 to \$1,000 in the three month periods ended June 30, 2010 and 2011, and interest expense, which decreased from \$92,202 to \$25,286 in the three month periods ended June 30, 2010 and 2011.

LIQUIDITY AND CAPITAL RESOURCES

In connection with our current liabilities of \$1,631,341 as at June 30, 2011, we had the note payable to Caete Invest Trade, S.A. of \$179,572, a convertible debenture of \$575,000 and accounts payable of \$198,530, accrued professional fees of \$231,525 and related party payables of \$301,164.

On November 1, 2009, the Company issued a \$242,000 promissory note to Caete Invest Trade, S.A. maturing on October 31, 2010. The note bears interest at the rate of 10% per annum and is payable at maturity. The face amount of the note plus accrued interest is convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. The Company, in accordance with EITF 98-5 and 00-27, utilized the Market approach to value the debt instrument and concluded that a beneficial conversion feature exists since the effective conversion price of shares was less than the stock price at commitment date. The 15% discount created a beneficial conversion feature at the commitment date aggregating \$36,300 which was accreted monthly from the issuance date of the promissory note through maturity and was being recorded as additional interest expense. On February 4, 2010, \$62,428 of the loan was repaid. The note is currently in default. At June 30, 2011 and March 31, 2011 and December 31, 2010, the loan balance is \$179,572.

At June 30, 2011, the related party payables of \$301,164 consists of: (a) expenses paid by the Chief Executive Officer on behalf of the Company aggregating \$147,038; (b) compensation due other consultants deemed to be shareholders aggregating \$76,126; and (c) unpaid rent payable to companies owned and controlled by the Chief Executive Officer and his wife aggregating \$78,000.

On January 21, 2010, the Company owed its Chief Executive Officer approximately \$376,560 for salary and expenditures paid by him on behalf of the company. The company and its Chief Executive Officer agreed to formalize a portion of the debt and issued a \$172,364 promissory note maturing on January 21, 2012. The note bears interest at the rate of 10% per annum and is payable at maturity. The face amount of the loan plus accrued interest was convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. The Company in accordance with EITF 98-5 and 00-27 utilized the Market approach to value the debt instrument and concluded that a beneficial conversion feature exists since the effective conversion price of shares was less than the stock price at commitment date. The 15% discount created a beneficial conversion feature at the commitment date aggregating \$25,855 will be accreted monthly from the issuance date of the promissory note through maturity and will be recorded as additional interest expense. During the three months ended March 31, 2011, the Company repaid \$45,000 of the loan. Accordingly, at June 30, 2011 and March 31, 2011 and December 31, 2010, the balance of the loan is \$119,415 and \$161,371 net of the unamortized discount of \$7,949 and \$10,993, respectively.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to bad debts, income taxes and contingencies and litigation. We base our estimates on historical experience and on various other assumptions that are

believed to be reasonable under the circumstances, the results of which form the basis for making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Item 3. Quantitative and Qualitative Disclosure About Market Risk.

Not applicable.

Item 4. Controls and Procedures

Responsibility For Financial Information — Management is responsible for the preparation, accuracy, integrity and objectivity of the Consolidated Financial Statements and the other financial information included in this report. Such information has been prepared in conformity with accounting principles generally accepted in the United States of America and accordingly, includes certain amounts that represent management's best estimates and judgments. Actual amounts could differ from those estimates.

Responsibility for Internal Controls — Management is also responsible for establishing and maintaining adequate internal controls over financial reporting. These internal controls consist of policies and procedures that are designed to assess and monitor the effectiveness of the control environment including: risk identification, governance structure, delegations of authority, information flow, communications and control activities. While no system of internal controls can ensure elimination of all errors and irregularities, Novo Energies Corporation's internal controls, which are reviewed and modified in response to changing conditions, have been designed to provide reasonable assurance that assets are safeguarded, policies and procedures are followed, transactions are properly executed and reported, and appropriate disclosures are made. The concept of reasonable assurance is based on the recognition that there are limitations in all systems of internal control and that the costs of such systems should be balanced with their benefits.

Report On Internal Control Over Financial Reporting — The Company's Chief Executive Officer and Chief Financial Officer have evaluated the Company' internal control over financial reporting as of March 31, 2011. This evaluation was based on criteria for effective internal control over financial reporting set forth in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management has concluded that the Company's internal control over financial reporting is not effective as of March 31, 2011 due to the following material weaknesses: (a) we have a single director, (b) we do not have an audit committee, and (c) there is no segregation of duties in connection with our accounting. The Company is striving to improve on timely reporting and financial controls. The Company has determined that the material weaknesses identified by the Chief Executive Officer and Chief Financial Officer were in effect for the entire year ended March 31, 2011. The Company recognizes the material weaknesses and is taking the following action to mitigate them: (1) we are adding two additional members to our Board of Directors, one being an outside director, (2) we have retained a local accounting firm to assist us in expediting our financial reporting process and (3) we continue to pursue new methods for making our financial reporting process more effective and efficient. The annual report did not include an attestation report of the company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's registered public accounting firm pursuant to rules of the Securities and Exchange Commission that permit the company to provide only management's report in the annual report.

During the most recently completed fiscal quarter, there has been no change in our internal control over financial reporting that has materially affected or is reasonably likely to materially affect our internal controls over financial reporting.

Report On Disclosure Controls And Procedures — As of June 30, 2011, management carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Rule 13a-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based upon that evaluation, it concluded

that the Company's disclosure controls and procedures are not effective in ensuring that information required to be disclosed in its periodic filings under the Exchange Act is accumulated and communicated to us to allow timely decisions regarding required disclosures, and such information is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

None.

Item 1A. Risk Factors.

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

During the three months ended June 30, 2011, the Company, under a private placement agreement, sold 7,250,000 shares of its common stock aggregating \$362,500.

Item 3. Defaults Upon Senior Securities.

On November 1, 2009, the Company issued a \$242,000 promissory note to Caete Invest Trade, S.A. maturing on October 31, 2010. The note bears interest at the rate of 10% per annum and is payable at maturity. The face amount of the note plus accrued interest is convertible into unregistered common stock of the company at the lesser of 100% of the volume weighted average price ("VWAP") of common stock as reported by Bloomberg L.P. on the day prior to the conversion date and a 15% discount to the lowest daily closing "VWAP" of common stock during the five days prior to the conversion date. The Company, in accordance with EITF 98-5 and 00-27, utilized the Market approach to value the debt instrument and concluded that a beneficial conversion feature exists since the effective conversion price of shares was less than the stock price at commitment date. The 15% discount created a beneficial conversion feature at the commitment date aggregating \$36,300 which was accreted monthly from the issuance date of the promissory note through maturity and was being recorded as additional interest expense. On February 4, 2010, \$62,428 of the loan was repaid. The note is currently in default. At June 30, 2011 and March 31, 2011 and December 31, 2010, the loan balance is \$179,572.

Item 4. (Removed and Reserved)

Item 5. Other Information.

Subsequent to the quarter ended June 30, 2011 the Company through various private placements sold approximately 2,000,000 shares of its common stock at \$0.05 per share aggregating \$100,000.

On July 11, 2011, Green Eagle Corp., a principal agent for certain investors, converted the secured convertible debenture into 10,000,000 shares of the Company common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

On July 13, 2011, Sanders Ortolí Vaughn-Flan Rosenstadt, LLP, the Company's counsel, converted \$100,000 of debt, owed to it for services rendered and expenses incurred prior to December 31, 2010, into 1,000,000 shares of the Company's common stock. While the Company has an obligation to issue these shares, as of August 22, 2011, it has not done so.

The shares mentioned above were issued in reliance on exemptions from registration under Section 4(2) of the Securities Act of 1933, as amended (the "Act"). These transactions qualified for exemption from registration because

among other things, the transactions did not involve a public offering, each investor was an accredited investor, each investor had access to information about our Company and their investment, each investor took the securities for investment and not resale, and we took appropriate measures to restrict the transfer of the securities.

Item 6. Exhibits.

Exhibit 31.1 Certification of Chief Executive Officer and Acting Principal Accounting Officer

Exhibit 32.1 Certification of Chief Executive Officer and Acting Principal Accounting Officer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NOVO ENERGIES CORPORATION
(Registrant)

Date: August 22, 2011

/s/ Antonio Treminio
Antonio Treminio
Chief Financial Officer and Chief Executive Officer

